

FILED
Date _____
Time _____
Comm. Amdt. _____

Amendment No. _____ TO AMENDMENT NO. 4

7 to Amendment 4 to

SB2829

Signature of Sponsor _____

AMEND Senate Bill No. 2829*

House Bill No. 2569

by adding the following new section immediately preceding the last section and by renumbering the subsequent section accordingly:

SECTION ____.

(a) Tennessee Code Annotated, Section 67-4-2006(b)(1), is amended by inserting the following language as a new item (H) and by relettering the current items accordingly:

(H) Any depreciation permitted as a deduction in computing federal taxable income solely as a result of the provisions of Title 1, Section 101, of the Job Creation and Worker Assistance Act of 2002.

(b) Tennessee Code Annotated, Section 67-4-2006(b)(2), is amended by inserting the following language as a new item (I) and by relettering the current items accordingly:

(I) Any depreciation in excess of that which the taxpayer deducted in computing its federal taxable income that could have been deducted in computing such income if the taxpayer had computed its depreciation under the provisions of Section 168 of the Internal Revenue Code as it existed and applied immediately prior to the passage of Title 1, Section 101, of the Job Creation and Worker Assistance Act of 2002.

(c) Notwithstanding any other provision of this act to the contrary, the provisions of this section of this act shall take effect June 30, 2002, and shall apply to tax years ending on or after June 30, 2002, the public welfare requiring it.